

COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)

Fiscal Year Ended September 30, 2013

Presented by Jeff May, County Auditor

Independent Auditor's Report

- The County's financial statements have been audited by Patillo, Brown & Hill LLP.
- Expresses an unqualified or "clean" opinion on the basic financial statements of Collin County, meaning the auditor can state, without reservation, that the financial statements are presented in all material respects in conformity with generally accepted accounting principles.
- The audit had no findings.

Structure of CAFR

Government Wide Statements (p. 25-26)

- Similar to corporate accounting
- Full accrual basis of accounting
- Combines all funds and reports as one entity

Governmental Fund Statements (p. 27,28,30,31)

- Modified Accrual Basis of Accounting
- Does not include proprietary or fiduciary type funds (reported separately in CAFR)
- Reports individual funds or fund groups

GENERAL FUND

Special Revenue Funds that cannot support themselves are combined with the General Fund for CAFR reporting. The General Fund as reported in the CAFR includes the following funds:

- General Fund
- Housing Finance Corporation
- Records Archive
- District Courts Record Technology
- Permanent Improvement
- Code Inspection
- Myers Park Operating

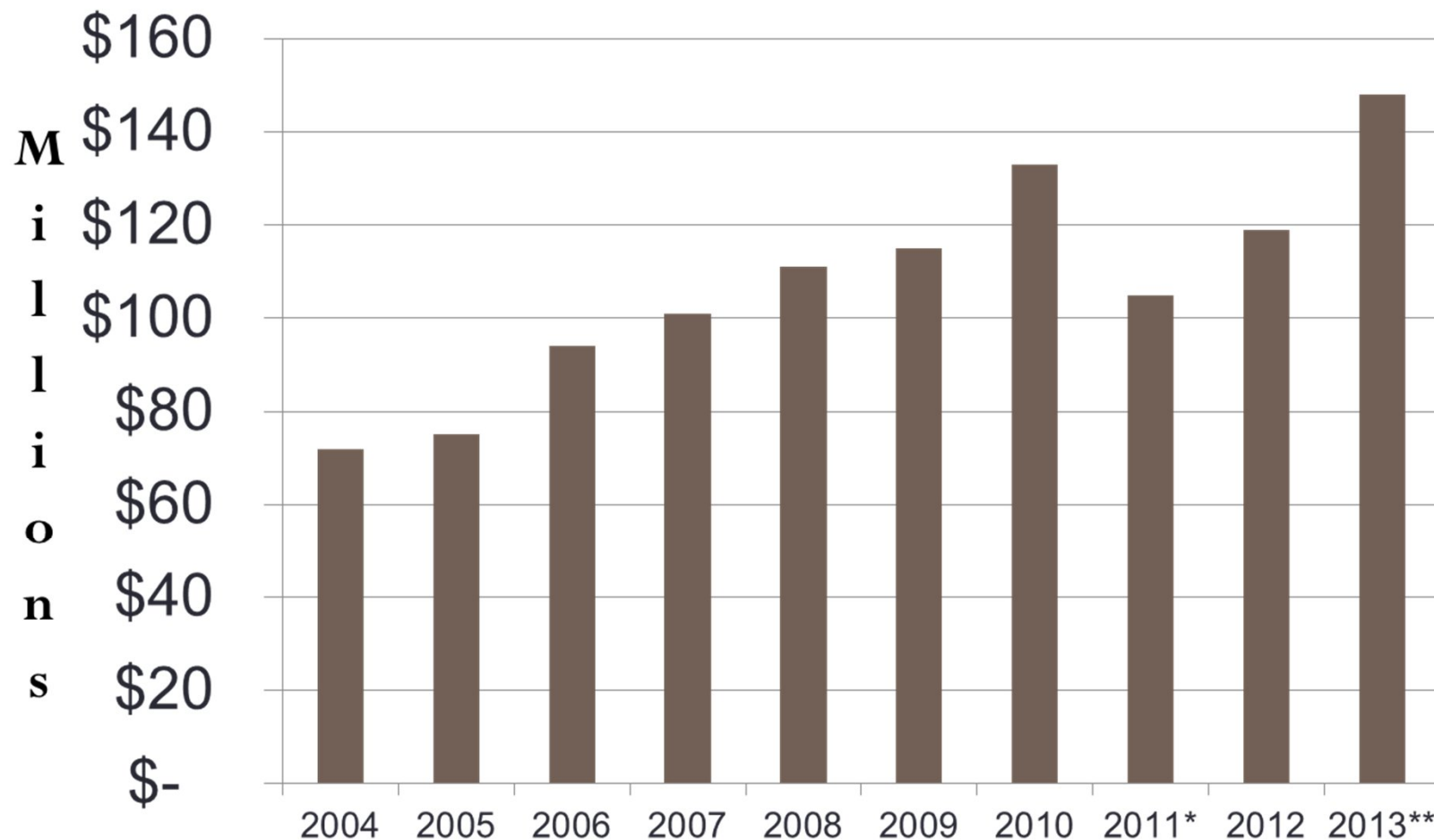
Notes of Significance in FY2013

- Expenditures of \$24.9 million in road bond projects
- New Debt issued in the amount of \$74.185 million of which \$46.01 million was used for refunding existing debt
- The General Fund unassigned fund balance at year end was \$118.9 million, an increase of \$29.18 million from 2012 (317 operating days in 2013 vs. 281 operating days in 2012)
- Sale of UDCF \$3.5 million

Fund Balance

- Fund balance is reported in 5 categories (page 28)
 1. Nonspendable – Non cash asset
 2. Restricted
 3. Committed
 4. Assigned (none reported in CAFR)
 5. Unassigned

Unassigned Fund Balance



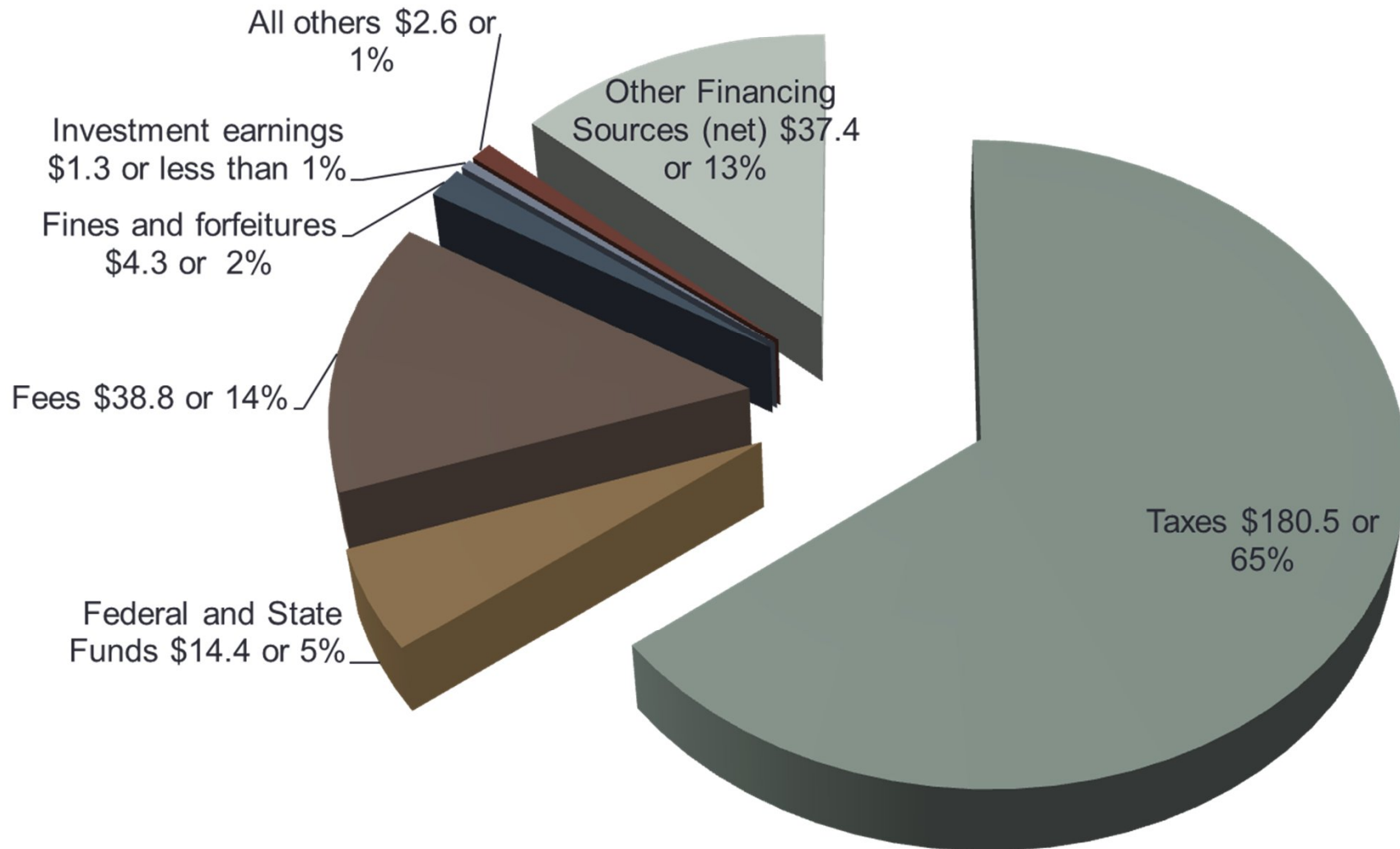
*\$40.5 million was paid to TCDRS in 2011

**\$10 million for emergencies was uncommitted in 2013

Change in General Fund - Fund Balance

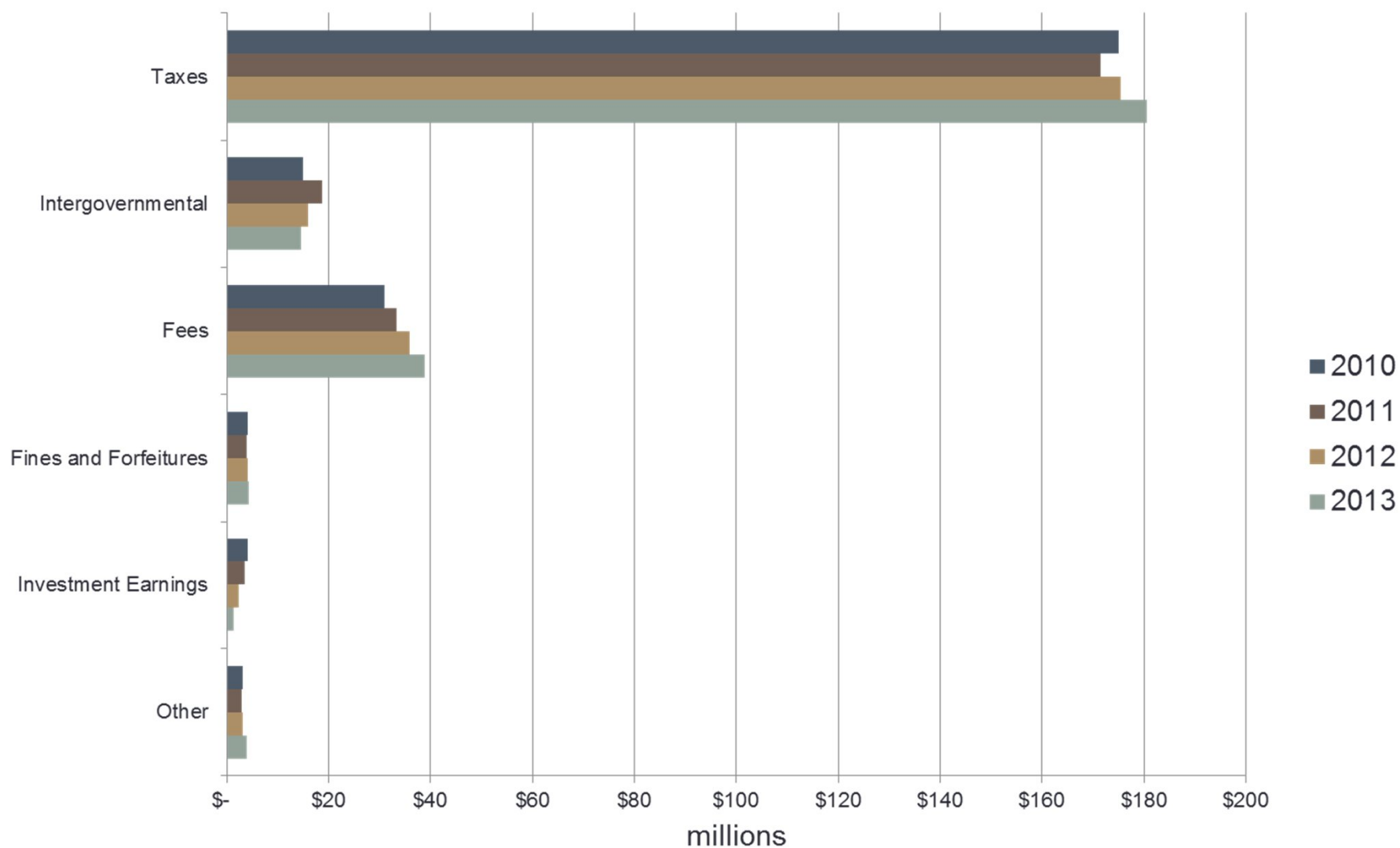
| | |
|-----------------------------------|------------------|
| Revenues over adopted estimates | \$ 2.7 mm |
| Expenditures under adopted Budget | \$13.0 mm |
| Changes in commitments by Court | \$10.0 mm |
| Sale of assets | <u>\$ 3.5 mm</u> |
| TOTAL | \$29.2 mm |

Revenues by Type (Governmental Fund in millions)



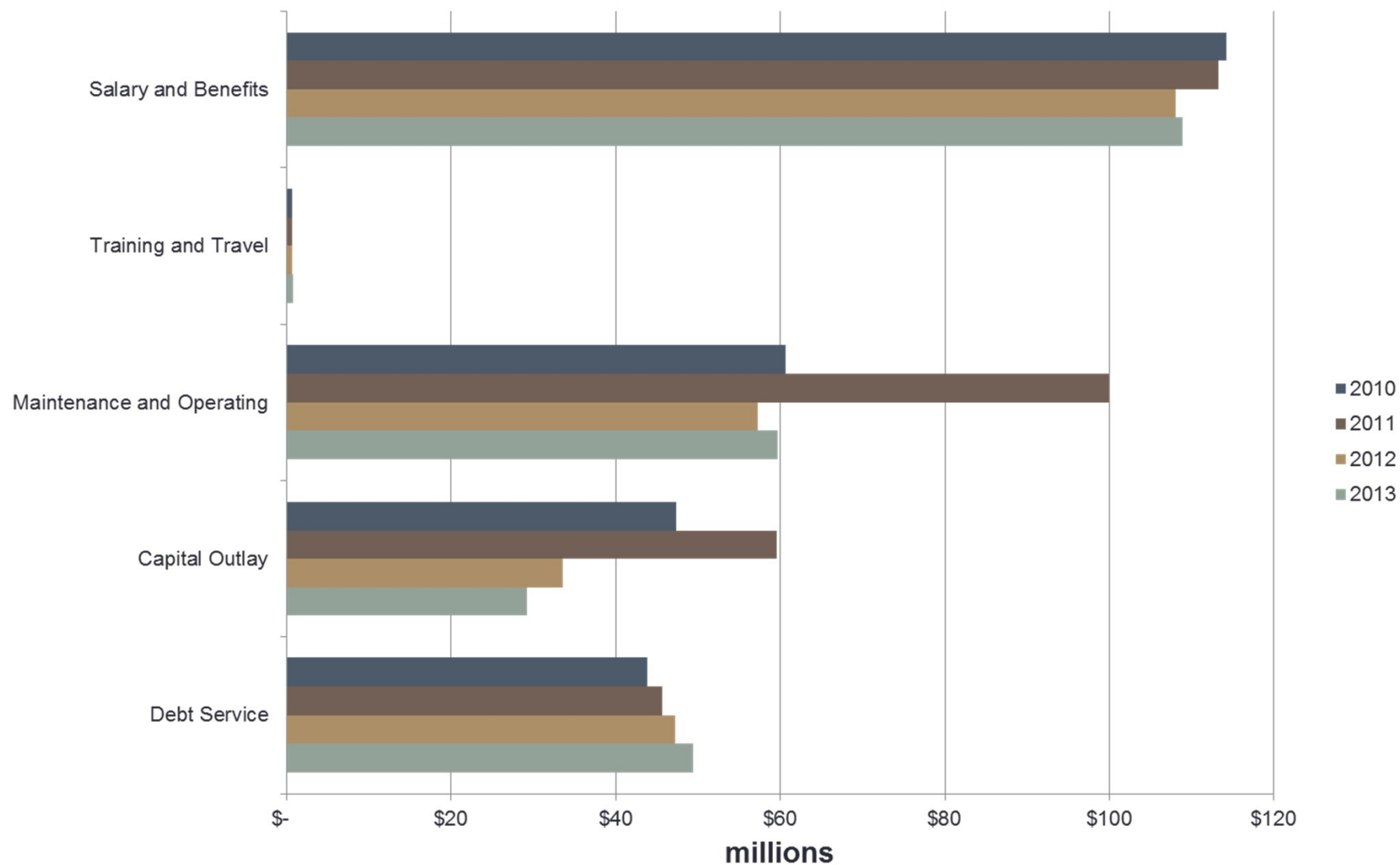
Revenues

(Governmental Funds)



Expenditures by Budget Category

(governmental funds only, not including other financing uses)



THANK YOU
